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## AMERICAN ECONOMIC ASSOCIATION

The American Economic Association is an organization composed of persons interested in the study of political economy or the economic phases of political and social questions. As may be seen by examining the list of members and subscribers printed in this volume, not only are all the universities and the most prominent colleges in the country represented in the Association by their teachers of political economy and related subjects, but a large number of members come from among business men, journalists, lawyers, men in public life, and others interested in the theories of political economy, or, more often, in their applications to social life. There are, further, nearly six hundred subscribers, including the most important libraries of this country. The Association has besides a growing representation in foreign countries.

The annual meetings give opportunity for social intercourse; they create and cement acquaintanceship and friendship between teachers in different institutions, and bring into touch with each other students and business men interested in the social and economic problems of the day. The meetings aim to counteract any tendency to particularism which geographical separation and diverse interests might otherwise foster. The annual meeting for 1922 will be held in Chicago, during the Christmas holidays.

The Publications of the Association, a complete list of which is printed at the end of this volume, were begun in March, 1886. The first series of eleven volumes was completed by a general index in 1897. The second series, comprising two volumes, was published in 1897-1899, and in addition thereto the Association issued during 1896-1899 four volumes of *Economic Studies*. In 1900 a third series of *Quarterly Publications* was begun with the *Papers and Proceedings of the Twelfth Annual Meeting*, and was continued through 1910 with ample amount and variety of matter. *The Economic Bulletin*, issued quarterly and devoted to bibliography and current notes, was also published by the Association during the three years, 1908, 1909, and 1910.

In 1911 the Association began publishing the *American Economic Review*, a quarterly journal devoted to articles on economic subjects, reviews, abstracts of articles in current journals, and a classified bibliography of economic publications. Though only in its twelfth year, it has already made a place for itself among the serious scientific journals of the country.

The American Economic Association is the organ of no party, sect, or institution. It has no creed. Persons of all shades of economic

opinion are found among its members, and widely different views are given a hearing in its annual meetings and through its publications.

With the exception of the editor of the *American Economic Review*, the officers of the Association receive no pay for their services. Its entire receipts are expended for the editing, printing, and circulation of the publications and for the annual meetings. Any member, therefore, may regard his annual dues either as a subscription to an economic publication, a payment for membership in a scientific association, or a contribution to a fund for publishing valuable papers on economic subjects.